

March 2, 1984

LB 801

PRESIDENT: The amendment to the committee amendment is adopted. Senator DeCamp, do you want to handle it now?

SENATOR DECAMP: Mr. President, this is a bill relating to insurance I think. It has got a whole bunch of stuff in it. There were two separate bills, one brought in by Bill Barrett to redo all the insurance stuff and one brought in by the committee at the request of the Insurance Department. We repeatedly brought together Barrett, the Insurance Department, insurance agents, all the adverse parties and finally reached a complete agreement on everything. They all had their adverse interests. They are all embodied in this bill and they are embodied then in the committee amendments which become the bill which has just one god-awful amount of stuff in it. Should I read them or not? Trust me, it is a good bill and it has been agreed to by all parties and I urge you to adopt it and I will give you a copy of this long complicated thing that has at least a hundred things in it if you want. It is from the committee statement. You can read it there. It is just incredibly lengthy and complicated and incomprehensible in most cases.

PRESIDENT: Is there discussion on the committee amendments to LB 801? If not, all those in favor of adopting the committee amendments to LB 801 vote aye, opposed vote no. We are voting on the adoption of committee amendments to LB 801. Please record your vote. The Clerk will record.

CLERK: 26 ayes, 0 nays on adoption of committee amendments, Mr. President.

PRESIDENT: The committee amendments are adopted. Senator Barrett.

SENATOR BARRETT: Thank you, Mr. President and members, as Senator DeCamp has said, the Insurance Producers Licensing Act is a product of a lot of work within the insurance industry. Last summer Insurance Director Mike Dugan and members of his department, insurance personnel from the field, members from insurance companies met, started working on a revision of insurance statutes. These insurance professionals represented all segments of the insurance